

## CITY OF ALAMEDA

### Memorandum

To: Honorable Mayor and  
Members of the City Council

From: John A. Russo  
City Manager

Date: December 20, 2011

Re: Accept the Special Tax and Local Bond Measure Annual Report

### BACKGROUND

The California Government Code requires the reporting of special tax and local bond measure accountability for those special taxes or local bonds approved after January 1, 2001. The specific purpose, the amount of funds collected and expended, and the status of the project being funded by the proceeds of the special tax or local bond measure are to be reported to the governing body. The City of Alameda has two issues that require compliance: the Bayport Special Assessment District and the Measure O Library Bonds.

### DISCUSSION

The Bayport Community Facilities District (CFD03-1, Fund 278) was formed by Resolution No. 13644 dated November 5, 2003, for the purpose of funding the ongoing operation and maintenance of public facilities and public safety services within the district, which are accounted for in Fund 278. FY10-11 annual levies produced revenues of \$551,333 and interest income of \$37,925. The expenditures during the fiscal year totaled \$87,507. As construction nears completion, expenditures in support of operation and maintenance of the public facilities will grow incrementally.

The Measure O Library Bonds are general obligation bonds approved by the voters and issued in March 2003 to finance the acquisition and construction of a new main library and improvements to two branch libraries; these monies are accounted for in Fund 421. FY10-11 annual levies produced tax revenues of \$694,485 and interest income of \$2,308. The expenditures during the fiscal year related to the use of these funds totaled \$684,964, which represent debt service on the cost of the improvements made at the three libraries.

FINANCIAL IMPACT

There is no budget or financial impact as a result of this report.

RECOMMENDATION

Accept the Special Tax and Local Bond Measure Annual Report as presented.

Respectfully submitted and approved as to funds and account,

A handwritten signature in cursive script that reads "Fred Marsh". The signature is written in dark ink and is positioned above the printed name and title.

Fred Marsh  
Controller